

Project Experience

Piggins Croft, Hucknall Town Centre: Commercial Site Assessment - Ashfield District Council



Overview

AspinallVerdi were appointed by Ashfield District Council alongside Nexus Planning and Broadway Malyan to establish the potential for development at the Piggins Croft, Hucknall site. This project aimed to deliver a vision for the site which would encourage footfall and consumer spend into Hucknall Town Centre.

AspinallVerdi advised on the property market, viability and deliverability of plans for the site.

As a first stage, we reviewed all property market sectors to identify demand for the site, and to establish what types of development were likely to be viable and deliverable. This involved research into sales values, rents and yields. We also contacted commercial occupiers with a view to identifying potential end users. This analysis identified interest from a national cinema operator and a national chain retailer.

Our property market analysis was then used to inform design options for the site. Knowing the space and design requirements of potential end users meant that this could be reflected in the designs. It also meant that practical considerations, such as servicing requirements were taken into account.

Once the designs were produced, we undertook viability testing using the data gathered on rents and values.

Services Provided

AspinallVerdi provided the following services:

- Property market research and report
- Consultation with potential occupiers
- Consultations with landowners
- Development/viability appraisals



Outputs

The property market analysis and soft-market testing demonstrated active commercial requirements for the site.

In collaboration with Nexus Planning, AspinallVerdi made recommendations on 6 options for the site. The options considered ranged from low level intervention to a variety of mixed use schemes.

A comprehensive and detailed report was provided which summarised our market research, viability assumptions and the outputs of our appraisal.